

Municipality of Adjuntas

Proposed Payment Plan

Civil Case Number 97-2639 (JP)

Luis Acevedo García, et als. v. Municipio de [Adjuntas. et als.](#)

Sum of Final Judgment - \$12,500,000.00

- First Payment- \$615,000.00 (source: loan obtained from the Governmental Development Bank (GDB).
- Second Payment- \$420,000.00; on or before March 15, 2008. (Availability of funds resulting from internal budget accounts transfers).
- Third payment- \$200,000.00; on or before May 15, 2008. (Source: appropriation of funds in Municipal General Budget).

Outstanding sum of the Final Judgment- \$11,265,000.00

PROPOSED PAYMENT PLAN FOR THE OUTSTANDING SUM OF FINAL JUDGMENT:

Payment for future fiscal years:

- **FY 2008-2009- \$620,000. Source:** Appropriation of funds in Municipal General Budget. Budget for fiscal year 2008-2009, has a limitation imposed by Law, (21 LPRA §4359) of 50% of the total

appropriations and expenditures. Budget amount is subject to the authorization by the Municipal Legislative Body. Payment will be scheduled to be disbursed on or before May 15, 2009.

Estimated Balance = \$10,645,000.

- **FY 2009-2010- \$620,000. Source:** Appropriation of funds in Municipal General Budget. Budget amount is subject to the authorization by the Municipal Legislative Body. Payment will be divided into two disbursements; \$310,000 on or before October 15, 2009, and \$310,000 on or before May 15, 2010.

Estimated Balance = \$10,025,000.

Note: The Municipality of Adjuntas will request the Department of Justice, once again, full payment of the outstanding sum of the final judgment, pursuant to the PR Law 9 provisions. The Municipal administration will present a formal reimbursement plan to the Commonwealth government. It is important to mention that more seventy percent (70%) of Adjuntas

2010, and \$310,000 on or before May 15, 2011. We estimate that for FY 2010-2011, the Municipality might be able to get a loan in the amount of \$250,000, through a general obligation issue with GDB, according to Municipal Financing Law provisions (21 LPRA § 6001 et. seq.). Under this scenario, payment for fiscal year 2010-2011 will be approximately \$870,000.

Estimated Balance = \$9,155,000.

- **FY 2011-2012- \$650,000. Source:** Appropriation of funds in Municipal General Budget. Budget amount is subject to the authorization by the Municipal Legislative Body. Payment will be divided into two disbursements; \$325,000 on or before October 15, 2011, and \$325,000 on or before May 15, 2012.

Estimated Balance = \$8,505,000.

- **FY 2012-2013- \$650,000. Source:** Appropriation of funds in Municipal General Budget. Budget amount is subject to the authorization by the Municipal Legislative Body. Payment will be divided into two disbursements; \$325,000 on or before October 15, 2012, and \$325,000 on or before May 15, 2013.

Estimated Balance = \$7,855,000.

- **FY 2013-2014- \$650,000. Source:** Appropriation of funds in Municipal General Budget. Budget amount is subject to the authorization of municipal Legislative Body. Payment will be divided in two disbursements; \$325,000 on or before October 15, 2013, and \$325,000 on or before May 15, 2014.

Estimated Balance = \$7,205,000.

- **FY 2014-2015- \$650,000. Source:** Appropriation of funds in Municipal General Budget. Budget amount is subject to the authorization by the Municipal Legislative Body. Payment will be divided into two disbursements; \$325,000 on or before October 15, 2014, and \$325,000 on or before May 15, 2015.

Estimated Balance = \$6,555,000.

- **FY 2015-2016- \$650,000. Source:** Appropriation of funds in Municipal General Budget. Budget amount is subject to the authorization by the Municipal Legislative Body. Payment will be divided into two disbursements; \$325,000 on or before October 15, 2015, and \$325,000 on or before May 15, 2016. We estimate that for FY 2015-2016, the Municipality might be able to get a loan in the amount of \$200,000, through a general obligation issue with GDB. Under this scenario, payment for fiscal year 2015-2016 will be approximately \$850,000.

Estimated Balance = \$5,705,000.

- **FY 2016-2017- \$700,000. Source:** appropriation of funds in municipal general budget. Budget amount is subject to the authorization by the Municipal Legislative Body. Payment will be divided into two disbursements; \$350,000 on or before October 15, 2016, and \$350,000 on or before May 15, 2017.

Estimated Balance = \$5,005,000.

- **FY 2017-2018- \$725,000. Source:** Appropriation of funds in Municipal General Budget. Budget amount is subject to the authorization by the Municipal Legislative Body. Payment will be divided into two disbursements; \$362,500 on or before October 15, 2017, and \$362,500 on or before May 15, 2018.

Estimated Balance = \$4,280,000.

- **FY 2018-2019- \$750,000. Source:** Appropriation of funds in Municipal General Budget. Budget amount is subject to the authorization by the Municipal Legislative Body. Payment will be divided into two disbursements; \$375,000 on or before October 15, 2018, and \$375,000 on or before May 15, 2019.

Estimated Balance = \$3,530,000.

- **FY 2019-2020- \$775,000. Source:** appropriation of funds in Municipal General Budget. Budget amount is subject to the authorization by the Municipal Legislative Body. Payment will be divided into two disbursements; \$387,500 on or before October 15, 2019, and \$387,500 on or before May 15, 2020.

Estimated Balance = \$2,755,000.

- **FY 2020-2021- \$800,000. Source:** appropriation of funds in Municipal General Budget. Budget amount is subject to the authorization by the Municipal Legislative Body. Payment will be divided into two disbursements; \$400,000 on or before October 15, 2020, and \$400,000 on or before May 15, 2021.

Estimated Balance = \$1,955,000.

- **FY 2021-2022- \$800,000. Source:** Appropriation of funds in Municipal General Budget. Budget amount is subject to the authorization of municipal Legislative Body. Payment will be divided in two disbursements; \$400,000 on or before October 15, 2021, and \$400,000 on or before May 15, 2022.

Estimated Balance = \$1,155,000.

- **FY 2022-2023- \$1,155,000. Source:** Appropriation of \$800,000 in Municipal General Budget and, \$355,000 obtained from a loan of a general obligation issue with GDB. Budget amount is subject to the authorization by the Municipal Legislative Body. Full and final payment will be disbursed on or before October 15, 2023.

Estimated Balance = \$ 0.

Presented and signed by:

Hon. Jaime H. Barlucea Maldonado

Mayor

Jorge I. Quiles Feliciano

Director of Finances